



**FINANCIAL SUMMARY
&
ECONOMIC INDICATORS REPORT**

DECEMBER 2024

CITY ADMINISTRATOR, TIM VANDALL

*Prepared by:
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Director of Finance*

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**FINANCE DIRECTOR'S REPORT
DECEMBER 2024**

March 7, 2025

Mayor and City Council Members:

We are pleased to submit the quarterly *Financial Summary* and *Economic Indicators Report* for quarter ended December 31, 2024.

The Finance Department has been monitoring the local economy to ensure the city maintains stability despite the increased costs of commodities such as asphalt, electricity, and fuel. Water damage to city hall resulted in unbudgeted expenditures. The council approved use of the remaining ARPA funds to offset some of the expenses and the remaining expenses were paid for out of the equipment reserve and general fund. A fire truck was also purchased with funds from the general fund in anticipation of establishing a city fire department in January 2025.

Following are the results from two key economic indicators of the U.S. Economy:

- *Federal Fund Rate*: The Federal Open Market Committee (FOMC) lowered the target range for federal funds rate to **4.25% to 4.50%**.
- *Unemployment Rate*: According to the Bureau of Labor Statistics, the national unemployment rate for December is 4.1 percent. The local unemployment rate for December is 3.3 percent.

Key economic indicators of the local economy continue to reflect the general state of the U.S. economy. One out of five indicators monitored in the *Economic Indicators* portion of the monthly report is positive. These indicators are discussed in detail in the attached *Economic Indicators Summary*.

The Finance Department will make any adjustments to 2024 reports after the March 11 audit. These adjustments will be reflected on the 1st Quarter 2025 report. Staff will also monitor revenues, expenses, and key economic indicators in every effort to provide relevant and reliable financial information.

Respectfully submitted,

Elizabeth C. Sanford
Director of Finance

MAJOR FUND FISCAL STATUS REPORT DECEMBER 2024

There are three major operating funds monitored in this report, as well as reports for funds accounting for major capital improvement projects. These reports are intended to provide a snapshot of the financial condition of the funds that have the most significant fiscal activity. The goal is to provide management with information on potential budgetary challenges due to revenue and expenditure trends.

GENERAL FUND

- The beginning unreserved cash fund balance for CY2024 was \$3,311,391.
- Ad Valorem revenues collected through December totaled \$3,151,755, approximately 99.4% of the annual budgeted ad valorem, and 17.3% higher than last year's \$2,686,122 receipts through December.
- Combined Local and County Sales and Use taxes collected in December totaled \$241,144, a 7.89% increase over the same period last year (\$223,510). Year-to-date Sales and Use Tax receipts total \$2,765,814, a 2.18% decrease over last year's \$2,827,553 total.
- Year-to-date Franchise fees of \$711,759 are 7.2% lower than last year's December total of \$767,216.
- Year-to-date Court Fines & Fees totaled \$309,511, an 11.3 % decrease from last year's \$349,008.
- Total General Fund revenues year to date through December were \$7,968,145 as compared to \$7,233,351 over the same period last year. Total revenues collected are 103.3% of the annual budget.
- All operating departments remain within expectations for their budget authority, with total expenditures of \$696,782 for December, as compared to \$569,083 last year. Additionally, year-to-date expenditures across departments totaled \$8,517,557, a 7.3% increase over last year's \$7,938,510. This year's total expense included the purchase of a fire truck (\$829,627). The estimated month end unreserved cash fund balance is \$2,761,979.

WASTEWATER FUND

- The beginning unreserved cash fund balance is \$1,614,922.
- December's receipts from Usage Charges were \$271,341, which are consistent with last December's revenues of \$225,771. There was no sewer rate increase this year.
- Overall, operating expenditure accounts remain within budget expectations, with total expenditures of \$402,053 in December, as compared to \$783,047 last year. Year-to-date expenditures totaled \$3,178,977, a 17.4% decrease over last year's \$3,848,580.

SOLID WASTE FUND

- The beginning unreserved cash fund balance is \$139,453.
- December's receipts from Usage Charges totaled \$64,191, which is slightly higher than the prior year's revenue of \$50,368. There was an increase to the trash rate beginning on the June 1 billing.
- Operating expenditure accounts remain within budget expectations, with year-to-date expenditures through December totaling \$667,284, a 2.5% increase from last year's \$651,395. This increase is due to the increase rate charged by the solid waste contractor.

CAPITAL IMPROVEMENT PROJECTS – MULTIPLE FUNDS

The reports contained herein represent the various funds for which the city has ongoing capital improvement projects (CIP). CIP that is financed solely through debt proceeds are shown in a format to reflect the total project revenues and expenditures since inception. This format allows the user to see the funding source, the contractual obligations, and the remaining unreserved cash fund balances (if any) for each individual project.

**GENERAL FUND
FISCAL YEAR 2024
DECEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	*Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 3,048,383	\$ 3,311,391	8.6%	\$ 3,311,391	
REVENUES								
Ad Valorem Tax	\$ -	\$ -	-0-	\$ 2,686,122	\$ 3,151,755	17.3%	\$ 3,169,581	99.4%
In Lieu of	-	-	-0-	\$ 11,794	\$ 26,991	128.9%	\$ 15,848	170.3%
Motor Vehicle Tax	59,295	53,882	-9.1%	\$ 313,151	\$ 288,896	-7.7%	\$ 265,377	108.9%
Recreational Vehicle Tax	622	734	17.9%	\$ 4,231	\$ 3,776	-10.8%	\$ 3,207	117.7%
Local Alcohol Liquor Tax	3,603	3,660	1.6%	\$ 19,047	\$ 14,854	-22.0%	\$ 24,716	60.1%
16M and 20M Truck Tax	167	152	-8.9%	\$ 9,572	\$ 10,603	10.8%	\$ 7,002	151.4%
Neighborhood Revitalization	-	-	-0-	\$ (31,068)	\$ (36,140)	16.3%	\$ (34,589)	104.5%
Local Sales & Use Tax	120,196	264,272	119.9%	\$ 1,477,706	\$ 1,484,899	0.5%	\$ 1,500,000	99.0%
County Sales & Use Tax	103,314	206,558	99.9%	\$ 1,338,473	\$ 1,280,915	-4.3%	\$ 1,350,000	94.9%
Franchise Taxes	82,942	42,826	-48.4%	\$ 767,216	\$ 711,759	-7.2%	\$ 717,800	99.2%
Licenses	22,210	24,265	9.3%	\$ 58,960	\$ 58,310	-0-	\$ 52,000	112.1%
Permits	2,363	3,047	28.9%	\$ 94,585	\$ 103,483	9.4%	\$ 69,500	148.9%
Court Fees and Fines	20,532	30,334	47.7%	\$ 349,008	\$ 309,511	-11.3%	\$ 469,500	65.9%
Animal Control	965	1,665	72.6%	\$ 12,350	\$ 11,830	-4.2%	\$ 25,000	47.3%
Community Center	325	1,675	415.4%	\$ 10,049	\$ 7,140	-28.9%	\$ 13,000	54.9%
Activity Center	(125)	40	-132.0%	\$ 1,910	\$ 1,065	-44.2%	\$ 800	133.1%
Interest Earnings	9,045	15,481	71.2%	\$ 40,030	\$ 239,734	498.9%	\$ 17,000	1410.2%
Grants	-	-	-0-	\$ -	\$ 8,291	-0-	\$ -	-0-
Transfers	-	-	-0-	\$ -	\$ 183,748	-0-	\$ -	-0-
Other	28	8,926	32277.5%	\$ 70,217	\$ 106,725	52.0%	\$ 50,000	213.4%
TOTAL REVENUES	\$ 425,482	\$ 657,518	54.5%	\$ 7,233,351	\$ 7,968,145	10.2%	\$ 7,715,742	103.3%
EXPENDITURES								
Administration	\$ 12,781	\$ 14,988	17.3%	\$ 133,998	\$ 152,747	14.0%	\$ 142,695	107.0%
Police	192,951	199,104	3.2%	\$ 2,195,206	\$ 2,174,026	-1.0%	\$ 2,339,610	92.9%
Municipal Court	24,648	33,137	34.4%	\$ 281,808	\$ 291,887	3.6%	\$ 289,021	101.0%
Emergency Operations	-	-	-0-	\$ -	\$ -	-0-	\$ 3,000	0.0%
Streets	20,475	15,370	-24.9%	\$ 187,983	\$ 218,933	16.5%	\$ 201,930	108.4%
Street Lighting	24,635	49,932	102.7%	\$ 177,054	\$ 186,454	5.3%	\$ 250,000	74.6%
Building Maintenance	8,214	25,942	215.8%	\$ 95,926	\$ 120,823	26.0%	\$ 83,366	144.9%
Community Development	46,690	46,043	-1.4%	\$ 539,138	\$ 537,417	-0.3%	\$ 631,449	85.1%
Finance	30,884	42,840	38.7%	\$ 305,605	\$ 327,625	7.2%	\$ 305,521	107.2%
Public Works	62,212	25,696	-58.7%	\$ 320,113	\$ 283,224	-11.5%	\$ 338,745	83.6%
City Administrator	17,957	15,336	-14.6%	\$ 178,257	\$ 177,072	-0.7%	\$ 177,439	99.8%
Community Center	333	122	-63.4%	\$ 4,842	\$ 5,832	20.5%	\$ 7,563	77.1%
Parks & Recreation	65,720	75,700	15.2%	\$ 772,199	\$ 782,637	1.4%	\$ 755,648	103.6%
Activity Center	12,093	23,739	96.3%	\$ 144,938	\$ 145,166	0.2%	\$ 151,699	95.7%
Information Technology	22,481	22,134	-1.5%	\$ 172,845	\$ 211,657	22.5%	\$ 155,000	136.6%
Council Expenses	3,055	2,840	-7.0%	\$ 45,397	\$ 53,337	17.5%	\$ 50,760	105.1%
Nondepartmental	23,955	(296,141)	-1336.2%	\$ 2,383,201	\$ 2,848,720	19.5%	\$ 2,539,585	112.2%
TOTAL EXPENDITURES	\$ 569,083	\$ 296,782	-47.8%	\$ 7,938,510	\$ 8,517,557	7.3%	\$ 8,423,031	101.1%
AUDIT ADJUSTMENTS				\$ -				
NET REVENUES OVER EXPENDITURES	\$ (143,601)	\$ 360,736		\$ (705,159)	\$ (549,412)		\$ (707,289)	
ENDING FUND BALANCE				\$ 2,343,224	\$ 2,761,979	17.9%	\$ 2,604,102	106.06%

**WASTEWATER FUND
FISCAL YEAR 2024
DECEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	*Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED FUND BALANCE FORWARD				\$ 2,059,405	\$ 1,614,922	-21.6%	\$ 1,614,922	
REVENUES								
Interest Earnings	\$ 4,375	\$ 2,532	-42.1%	\$ 36,625	\$ 53,632	46.4%	\$ 9,000	595.9%
Usage Charges	225,771	271,341	20.2%	\$ 2,981,592	\$ 2,937,663	-1.5%	\$ 3,030,000	97.0%
Sewer Connection Fees	-	-	-0-	\$ 6,000	\$ -	-100.0%	\$ 15,000	0.0%
Late Charges & Penalties	11,052	34,226	209.7%	\$ 130,092	\$ 121,218	-6.8%	\$ 80,000	151.5%
Collections Revenue	83,520	5,579	-93.3%	\$ 83,598	\$ 70,539	-15.6%	\$ -	-0-
Other Revenues	6,852	292	-95.7%	\$ 14,136	\$ 1,867	-86.8%	\$ 3,000	62.2%
Transfer from General Fund	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfer from Bond & Interest	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL REVENUES	\$ 331,570	\$ 313,971	-5.3%	\$ 3,252,042	\$ 3,184,919	-2.1%	\$ 3,137,000	101.5%
EXPENDITURES								
Operations	\$ 189,860	\$ 383,478	102.0%	\$ 1,341,681	\$ 1,668,880	24.4%	\$ 1,623,183	102.8%
Bond Principal & Interest	-	-	-0-	\$ 1,527,254	\$ 1,294,444	-15.2%	\$ 1,023,163	126.5%
Acquisition	593,187	18,575	-96.9%	\$ 979,645	\$ 215,653	-78.0%	\$ 182,500	118.2%
Depreciation	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 783,047	\$ 402,053	-48.7%	\$ 3,848,580	\$ 3,178,977	-17.4%	\$ 2,828,846	112.4%
NET REVENUES OVER EXPENDITURES	\$ (451,477)	\$ (88,082)		\$ (596,538)	\$ 5,942		\$ 308,154	
ENDING FUND BALANCE				\$ 1,462,868	\$ 1,620,864	10.8%	\$ 1,923,076	84.3%

**SOLID WASTE FUND
FISCAL YEAR 2024
DECEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	*Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED FUND BALANCE FORWARD				\$ 144,756	\$ 139,453	-3.7%	\$ 139,453	
REVENUES								
Usage Charges	\$ 50,368	\$ 64,191	27.4%	\$ 591,094	\$ 631,091	6.8%	\$ 575,000	109.8%
City Service Charge	(675)	-	-100.0%	\$ (675)	\$ 660	-197.8%	\$ 1,500	44.0%
Late Charges & Penalties	4,605	14,387	212.5%	\$ 44,192	\$ 34,547	-21.8%	\$ 55,000	62.8%
Collections Revenue	31,694	3,261	-89.7%	\$ 31,727	\$ 33,758	6.4%	\$ 50	67516.6%
Interest & Misc Revenues	301	304	0.8%	\$ 3,747	\$ 3,432	-8.4%	\$ 800	429.0%
Transfer from General Fund	-	-	-0-	\$ 790	\$ 748	-5.3%	\$ 1,000	74.8%
TOTAL REVENUES	\$ 86,293	\$ 82,143	-4.8%	\$ 670,875	\$ 704,237	5.0%	\$ 633,350	111.2%
EXPENDITURES								
Operations	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Recycling Expense	-	-	-0-	\$ -	\$ -	-0-	\$ 1,500	0.0%
Solid Waste Contract	102,652	108,570	5.8%	\$ 613,011	\$ 647,499	5.6%	\$ 600,000	107.9%
Collection Expense/Bad Debt	22,978	19,907	-13.4%	\$ 38,384	\$ 19,907	-48.1%	\$ 30,000	66.4%
Transfer to General Fund	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 125,630	\$ 128,476	2.3%	\$ 651,395	\$ 667,406	2.5%	\$ 631,500	105.7%
NET REVENUES OVER EXPENDITURES	\$ (39,337)	\$ (46,333)		\$ 19,480	\$ 36,831		\$ 1,850	
ENDING FUND BALANCE				\$ 164,236	\$ 176,284	7.3%	\$ 141,303	124.8%

**CONSOLIDATED STREET & HIGHWAY
FISCAL YEAR 2024
DECEMBER**

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	*Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 277,211	\$ 244,729	-11.7%	\$ 244,729	
REVENUES								
Interest Earnings	\$ 566	\$ 473	-16.5%	\$ 4,436	\$ 6,552	47.7%	\$ 2,000	327.6%
Spec City/Cty Highway (CNTY)	-	8,218	-0-	\$ 33,543	\$ 32,704	-2.5%	\$ 33,680	97.1%
Permits	25	25	0.0%	\$ 1,475	\$ 650	-55.9%	\$ 800	81.3%
Inspection Fees	-	-	-	\$ -	\$ -	-	\$ -	-
Spec City/Cty (STATE)	1,407	2	-99.9%	\$ 315,218	\$ 313,418	-0.6%	\$ 323,320	96.9%
FEMA	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
State/Federal Grants*	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Transfers	-	-	-0-	\$ 120,000	\$ 275,000	-	\$ 275,000	100.0%
Other	-	-	-0-	\$ 293	\$ -	-100.0%	\$ -	-0-
TOTAL REVENUES	\$ 1,999	\$ 8,718	436.2%	\$ 474,964	\$ 628,324	132.3%	\$ 634,800	99.0%
EXPENDITURES								
Payroll & Benefits	\$ 34,890	\$ 36,726	5.3%	\$ 335,131	\$ 434,614	29.7%	\$ 371,053	117.1%
Engineering Services	-	(4,000)	-0-	\$ 7,261	\$ 2,100	-71.1%	\$ 40,000	5.3%
Maintenance/Equip & Facilities	6,273	3,301	-47.4%	\$ 38,200	\$ 52,030	36.2%	\$ 50,000	104.1%
Training	-	-	-0-	\$ 3,602	\$ 4,908	36.3%	\$ 5,000	98.2%
Ice Control	-	768	-0-	\$ 36,709	\$ 37,347	1.7%	\$ 65,000	57.5%
Gas & Oil	1,487	1,071	-28.0%	\$ 13,455	\$ 12,748	-5.3%	\$ 25,000	51.0%
Mowing - State & Local	-	-	-0-	\$ 14,985	\$ 19,469	29.9%	\$ 26,000	74.9%
Gen Street Maintenance	2,406	1,767	-26.6%	\$ 58,105	\$ 62,132	6.9%	\$ 70,000	88.8%
Curb Replacements	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Acquisition	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
Other	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL EXPENDITURES	\$ 45,056	\$ 39,633	-12.0%	\$ 507,447	\$ 625,348	23.2%	\$ 652,053	95.9%
NET REVENUES OVER EXPENDITURES	\$ (43,058)	\$ (30,915)		\$ (32,483)	\$ 2,976		\$ (17,253)	
ENDING FUND BALANCE				\$ 244,728	\$ 247,705	1.2%	\$ 227,476	108.9%

**CAPITAL IMPROVEMENT PROJECT FUND
FISCAL YEAR 2024
DECEMBER**

FUND 70 - CAPITAL IMPROVEMENTS

	Prior Year Month	Current Year Month	% Change	Prior Year-to-Date	Current Year-to-Date	% Change	Current Year Budget	YTD % of Budget
UNRESERVED CASH BALANCE FORWARD				\$ 175,879	\$ 240,326	36.6%	\$ 240,326	
REVENUES								
Interest Earnings	\$ 1,850	\$ 1,545	-16.5%	\$ 3,809	\$ 21,396	461.6%	\$ 500	4279.2%
Sale of Assets	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
K7 & Main Reimbursement	-	-	-0-	\$ 802,168	\$ -	-100.0%	\$ -	-0-
Voided Payables & Encumb	-	40,693	-0-	\$ -	\$ 40,693	-0-	\$ -	-0-
Federal Funds Exchange	-	-	-0-	\$ 136,970	\$ 139,947	2.2%	\$ -	-0-
Other Revenues	7,338	17,453	1	\$ 7,338	\$ 17,453	137.8%	\$ 130,000	13.4%
Transfer from General Fund	-	(400,000)	-0-	\$ 1,725,000	\$ 1,000,000	-42.0%	\$ 1,325,000	75.5%
Reimb from Capital Projects	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
TOTAL REVENUES	\$ 9,188	\$ (340,309)	-3703.9%	\$ 2,675,285	\$ 1,219,489	45.6%	\$ 1,455,500	83.8%
EXPENDITURES								
Drainage Maintenance	\$ -	\$ -	-0-	\$ 19,284	\$ 2,053	-89.4%	\$ 20,000	10.3%
Street Contract	48,016	-	(1)	\$ 887,957	\$ 325,240	-63.4%	\$ 771,000	42.2%
Curb Replacement	-	-	-0-	\$ -	\$ 148,400	-0-	\$ 250,000	59.4%
Drainage Contract	522,165	-	(1)	\$ 526,965	\$ 19,807	-96.2%	\$ 400,000	5.0%
147th Street	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
DeSoto Road	-	-	-0-	\$ -	\$ -	-0-	\$ -	-0-
K7 & Eisenhower Project	-	-	-0-	\$ 373,829	\$ -	-100.0%	\$ 1,073,000	0.0%
Sidewalk Construction	-	5,450	-0-	\$ 700	\$ 9,220	1217.1%	\$ 183,010	5.0%
Bridge Maintenance	4,000	-	(1)	\$ 4,000	\$ -	-100.0%	\$ 5,000	0.0%
Storm Sewer Projects	7,338	-	(1)	\$ 7,338	\$ -	-100.0%	\$ -	-0-
Towne Centre Projects	467,167	-	(1)	\$ 756,373	\$ -	-100.0%	\$ -	-0-
TOTAL EXPENDITURES	\$ 1,048,685	\$ 5,450	-99.5%	\$ 2,576,447	\$ 504,720	-80.4%	\$ 2,702,010	18.7%
NET REVENUES OVER EXPENDITURES	\$ (1,039,497)	\$ (345,759)		\$ 98,838	\$ 714,769		\$ (1,246,510)	
ENDING FUND BALANCE				\$ 274,717	\$ 955,095	247.7%	\$ (1,006,184)	-94.9%

**WASTEWATER CIP PROJECT FUND
FISCAL YEAR 2024**

FUND 52 - WW TOWN CENTRE SANITARY SEWER PROJECT

	FY 2024	FY 2025	FY 2026	Cumulative Total	Available Funds
UNRESERVED CASH					
BALANCE FORWARD	\$ -	\$ 53,639	\$ 53,639		\$ -
REVENUES					
Interest Earnings	\$ 28,218	\$ -	\$ -	\$ 28,218	\$ -
Bond Proceeds	1,092,700	-	-	1,092,700	1,092,700
Original Issue Premium	48,673	-	-	48,673	48,673
	-	-	-	-	-
TOTAL REVENUES	\$ 1,169,591	\$ -	\$ -	\$ 1,169,591	\$ 1,141,373
EXPENDITURES				Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ 26,532	\$ -	\$ -	26,532	\$ -
Original Issue Discount	\$ 7,537	\$ -	\$ -	7,537	\$ -
Engineering Services	\$ -	\$ -	\$ -	-	\$ -
Town Centre Sanitary Sewer	\$ 1,081,884	\$ -	\$ -	1,081,884	
TOTAL EXPENDITURES	\$ 1,115,953	\$ -	\$ -	\$ 1,115,953	\$ -
NET REVENUES OVER EXPENDITURES	\$ 53,639	\$ -	\$ -	\$ 53,639	\$ 1,141,373
ENDING FUND BALANCE	\$ 53,639	\$ 53,639	\$ 53,639	\$ 53,639	\$ 1,141,373

**WASTEWATER CIP PROJECT FUND
FISCAL YEAR 2024**

FUND 54 - WW MCINTYRE SEWER PROJECT

	FY 2023	FY 2024	FY 2025	Cumulative Total	Available Funds
UNRESERVED CASH					
BALANCE FORWARD	\$ -	\$ (1,135,000)	\$ 159,414		\$ -
REVENUES					
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	1,137,300	-	1,137,300	1,137,300
Original Issue Premium	-	50,660	-	50,660	50,660
BASE Grant	-	1,300,000	-	1,300,000	-
TOTAL REVENUES	\$ -	\$ 2,487,960	\$ -	\$ 2,487,960	\$ 1,187,960
EXPENDITURES				Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ -	\$ 27,719	\$ -	27,719	\$ -
Original Issue Discount	\$ -	\$ 7,845	\$ -	7,845	\$ -
Engineering Services	\$ -	\$ -	\$ -	-	\$ -
McIntyre Sanitary Sewer	\$ 1,135,000	\$ 1,157,982	\$ -	2,292,982	\$ -
TOTAL EXPENDITURES	\$ 1,135,000	\$ 1,193,546	\$ -	\$ 2,328,546	\$ -
NET REVENUES OVER EXPENDITURES	\$ (1,135,000)	\$ 1,294,414	\$ -	\$ 159,414	\$ 1,187,960
ENDING FUND BALANCE	\$ (1,135,000)	\$ 159,414	\$ 159,414	\$ 159,414	\$ 1,187,960

**CAPITAL IMPROVEMENT PROJECT FUND
FISCAL YEAR 2024**

FUND 87 - TOWNE CENTRE DRIVE

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	Cumulative Total	Available Funds
UNRESERVED CASH							
BALANCE FORWARD	\$ -	\$ 22,322	\$ 94,429	\$ 453,208	\$ 453,208		\$ -
REVENUES							
Interest Earnings	\$ -	\$ -	\$ -	\$ -	\$ 14,902	\$ 14,902	\$ -
Temp Note Proceeds	2,210,000	-	-	-	-	2,210,000	2,210,000
Sale of Assets (Land)	-	72,106	358,779	-	572,633	1,003,519	1,003,519
	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 2,210,000	\$ 72,106	\$ 358,779	\$ -	\$ 587,536	\$ 3,228,421	\$ 3,213,519
EXPENDITURES						Cumulative Project Expenditures	Contractual Obligations
Bond Issuance Costs	\$ 36,912	\$ -	\$ -	\$ -	\$ -	36,912	\$ 36,912
Temp Note Principal					\$ 1,040,744	1,040,744	
Land Acquisition	\$ 2,150,766					2,150,766	\$ 2,150,766
TOTAL EXPENDITURES	\$ 2,187,678	\$ -	\$ -	\$ -	\$ 1,040,744	\$ 3,228,422	\$ 2,187,678
NET REVENUES OVER EXPENDITURES	\$ 22,322	\$ 72,106	\$ 358,779	\$ -	\$ (453,208)	\$ (1)	\$ 1,025,841
ENDING FUND BALANCE	\$ 22,322	\$ 94,429	\$ 453,208	\$ 453,208	\$ (1)	\$ (1)	\$ 1,025,841

**PARKS CAPITAL IMPROVEMENT PROJECT FUND
FISCAL YEAR 2024**

FUND 88 - PARKS CIP AQUATIC CENTER

	FY 2023	FY 2024	FY 2025	Cumulative Total	Available Funds
UNRESERVED CASH BALANCE FORWARD	\$ -	\$ (688,876)	\$ 2,237,546		\$ -
REVENUES					
Interest Earnings	\$ -	\$ 112,249	\$ -	\$ 112,249	\$ -
Bond Proceeds	-	9,000,000		9,000,000	9,000,000
Original Issue Premium	-	567,516		567,516	567,516
	-	-	-	-	-
TOTAL REVENUES	\$ -	\$ 9,679,766	\$ -	\$ 9,679,766	\$ 9,567,516
EXPENDITURES				Cumulative Project Expenditures	Contractual Obligations
Utilities	\$ -	\$ 32,707	\$ -	32,707	\$ -
Bond Issuance Costs	\$ -	\$ 136,929	\$ -	136,929	\$ -
Original Issue Discount	\$ -	\$ 110,710		110,710	\$ -
Engineering Services	\$ 688,876	\$ -		688,876	\$ -
Construction	\$ -	\$ 6,279,875		6,279,875	\$ -
Transfer to General Fund		\$ 183,748		183,748	\$ -
Transfer to Special Parks		\$ 9,375		9,375	\$ -
TOTAL EXPENDITURES	\$ 688,876	\$ 6,753,344	\$ -	\$ 7,442,220	\$ -
NET REVENUES OVER EXPENDITURES	\$ (688,876)	\$ 2,926,422	\$ -	\$ 2,237,546	\$ 9,567,516
ENDING FUND BALANCE	\$ (688,876)	\$ 2,237,546	\$ 2,237,546	\$ 2,237,546	\$ 9,567,516

**CITY OF LANSING
KEY ECONOMIC INDICATOR'S REPORT SUMMARY
DECEMBER 31, 2024**

There are five economic indicators monitored in this report. These reports are intended to provide an overall perspective of historical trends and analysis of current economic activity. The unemployment rate, sales tax, transient guest tax, and utility customers reflect a neutral trend, while permits and fees reflect a positive trend.

UNEMPLOYMENT RATE:

(NEUTRAL)

The preliminary unemployment rate for the Leavenworth County area for the month of December is 3.3%, as compared to the December 2023 rate of 2.7%. The national unemployment rate stands at 4.1%, while the State unemployment rate registers at 3.6% for the same period.

SALES TAX:

(NEUTRAL)

Combined City and County Sales and Use Tax for the fourth quarter totaled \$725,874, a 1.62% increase over last year's \$714,284 total for October through December. Year-to-date revenues of \$2,765,814 are 2.18% lower than last year's revenue of \$2,827,553 for the same period.

TRANSIENT GUEST TAX:

(NEUTRAL)

Total revenue received from the State represents the remaining gross four percent (7%) city guest tax. The State retains a 2% administration fee and submits 98% to the city. The revenues are received from the State on a quarterly basis (February, May, August, and November of each year). The revenue received through December was \$70,992 as compared to last year's receipts of \$104,902 for the same period. The biggest generator of transient sales tax in Lansing was closed for remodeling for 6 months of 2024, which resulted in lower tax generated.

PERMITS AND FEES:

(POSITIVE)

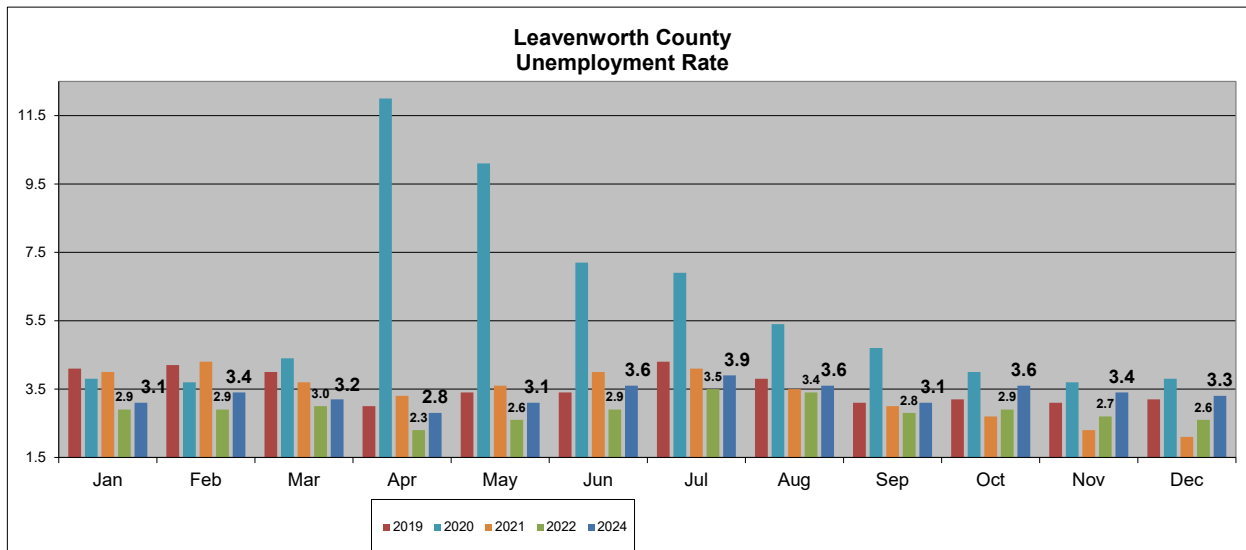
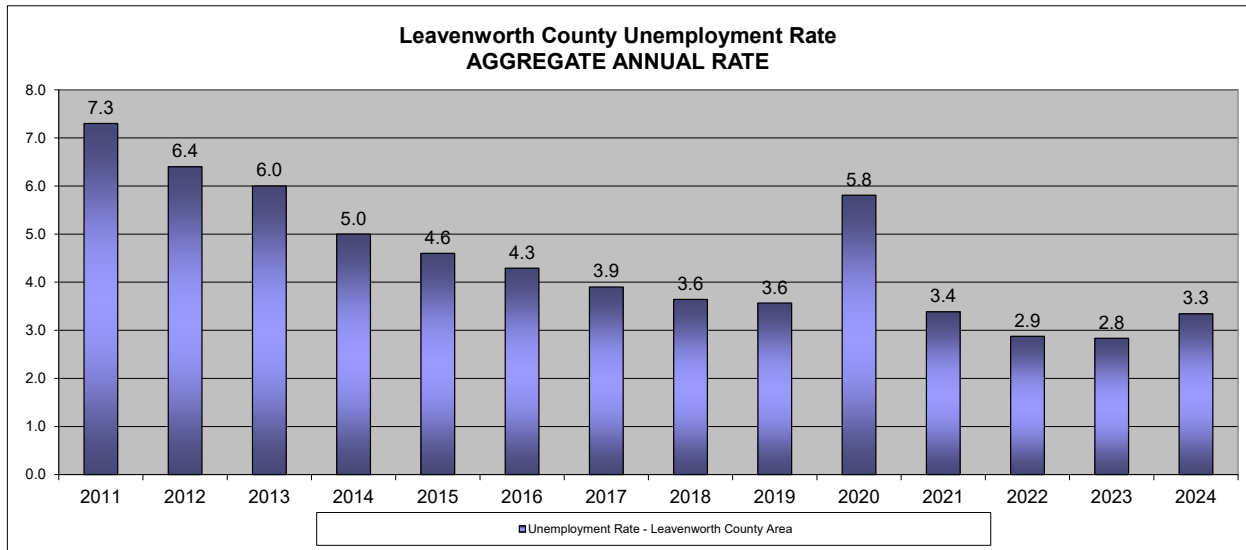
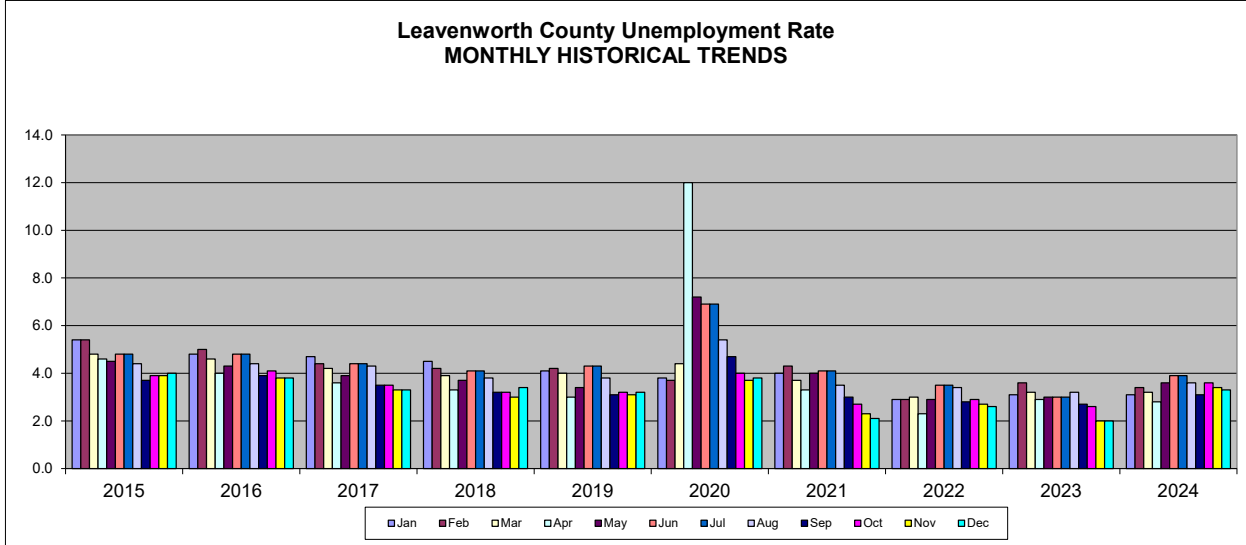
The City issued 161 permits valued at \$27,861,252 between October and December 2024, with a total of 772 permits valued at \$42,618,389 year-to-date. This reflects a significant increase compared to the previous year's 89 permits issued and valuation of \$1,535,806 at the end of the fourth quarter.

UTILITY CUSTOMERS:

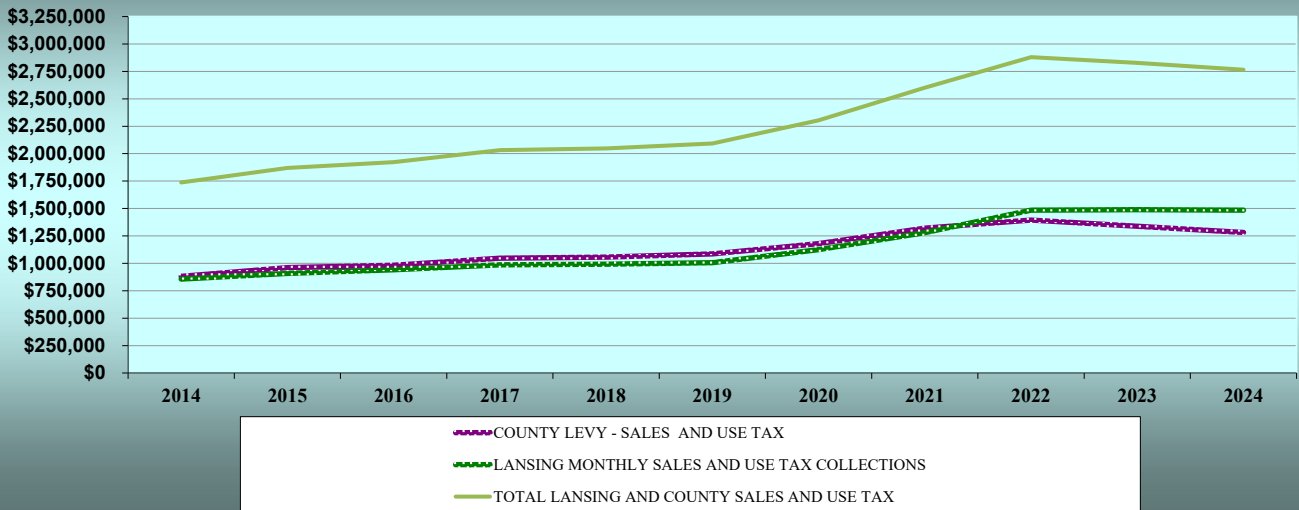
(NEUTRAL)

The fourth quarter's final billing cycle reflected 2,636, 2,638, and 2,642 (October, November, and December) residential accounts billed; and 123 (October and November) and 122 (December) commercial accounts billed for the same period. The average number of residential accounts billed during the fourth quarter increased by approximately 20 households compared to the 2023 fourth quarter average billing.

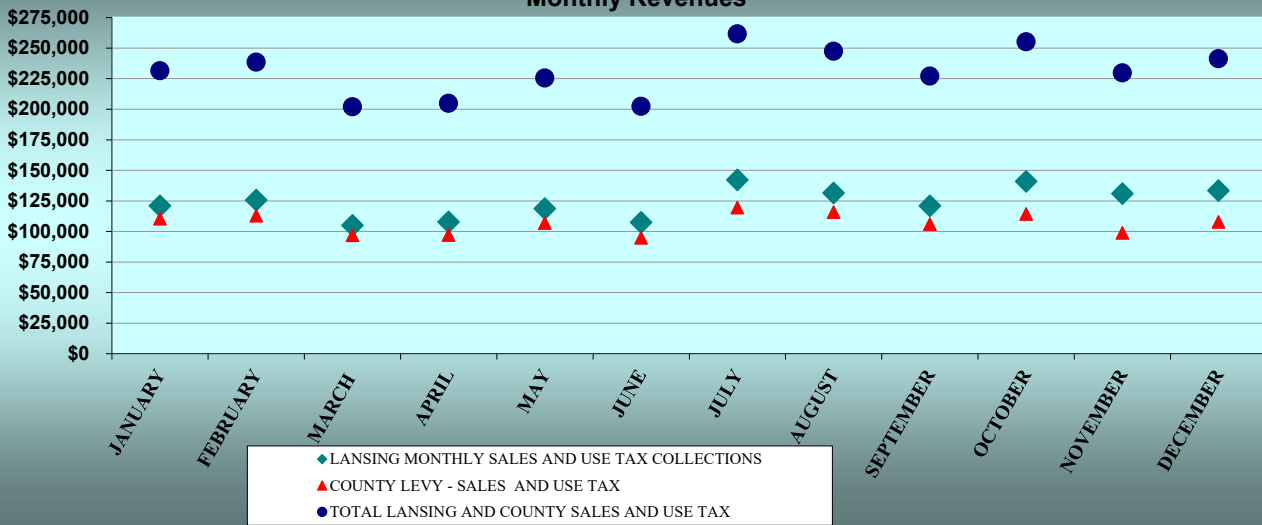
UNEMPLOYMENT RATE



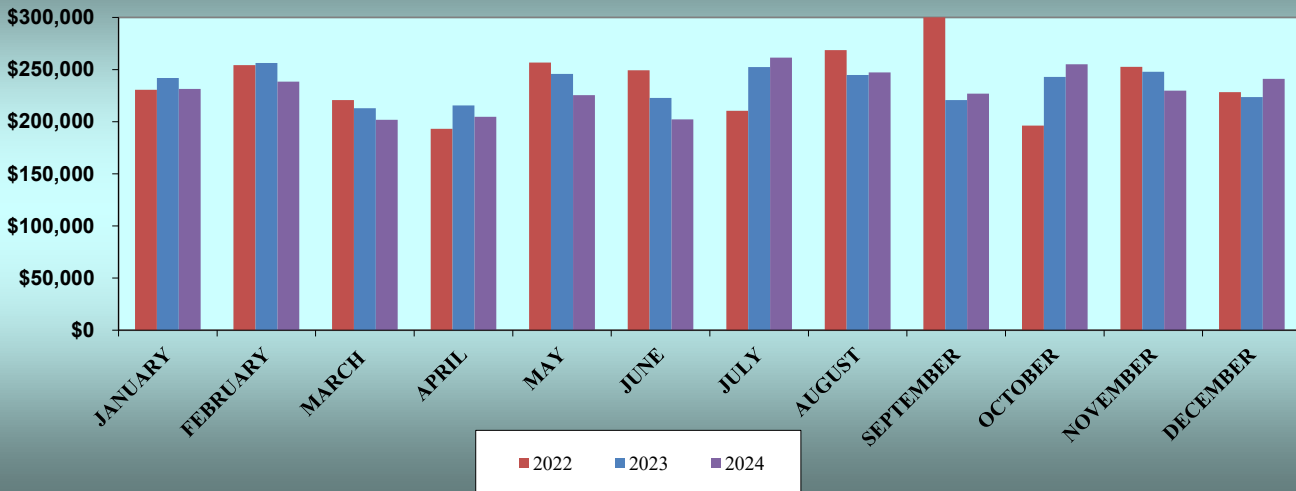
Sales and Use Tax Fiscal Year History - 3rd Quarter



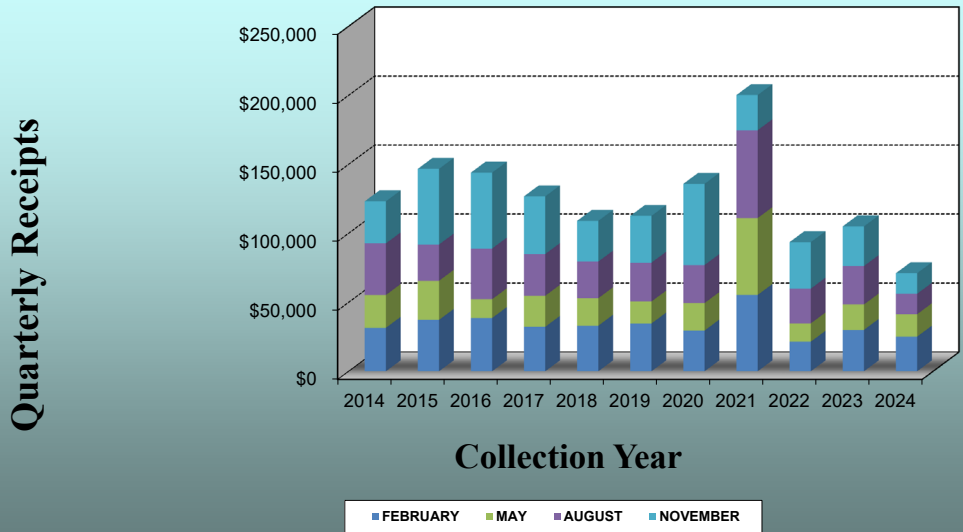
Sales and Use Tax CY 2024 Monthly Revenues



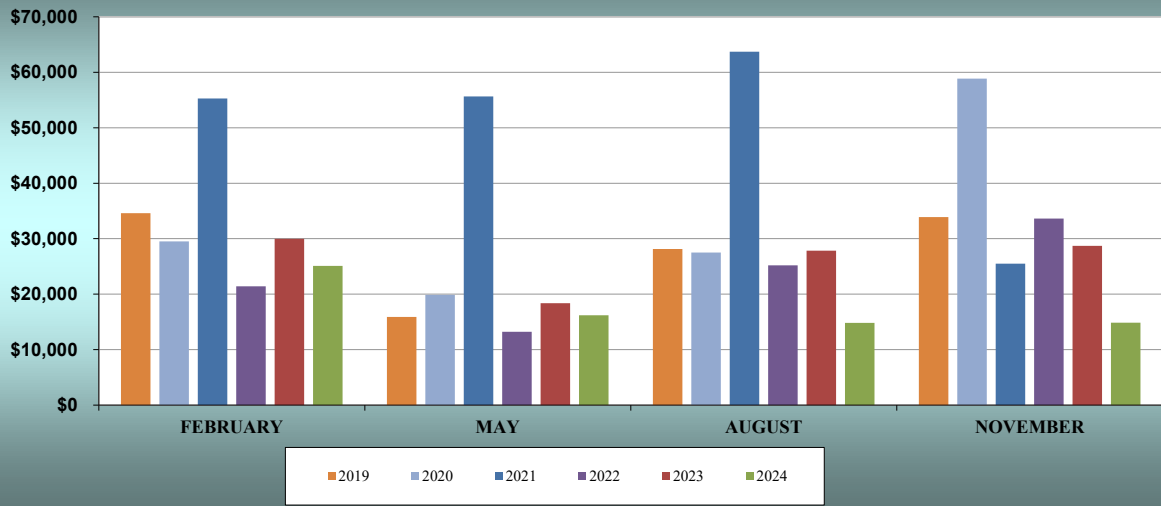
City and County Sales and Use Tax CY 2022-2024 Year-to-Date Revenue Comparison



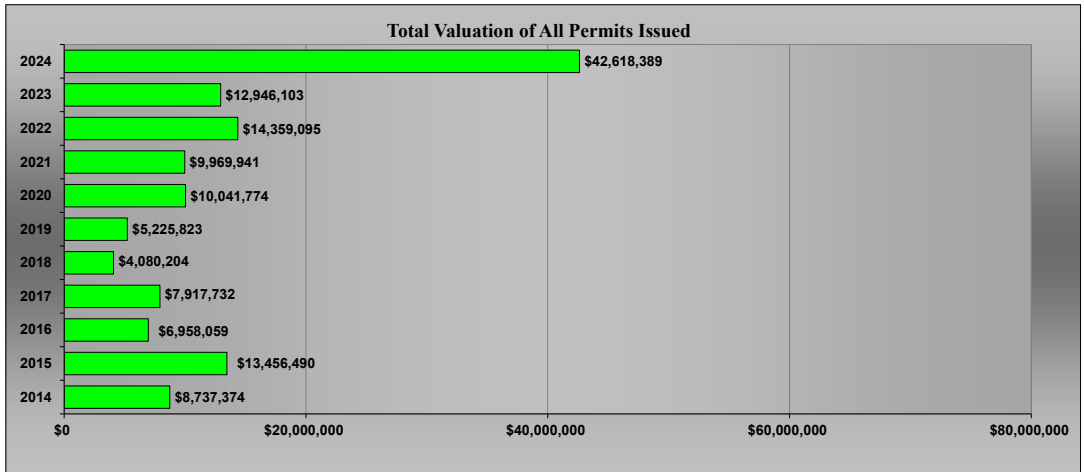
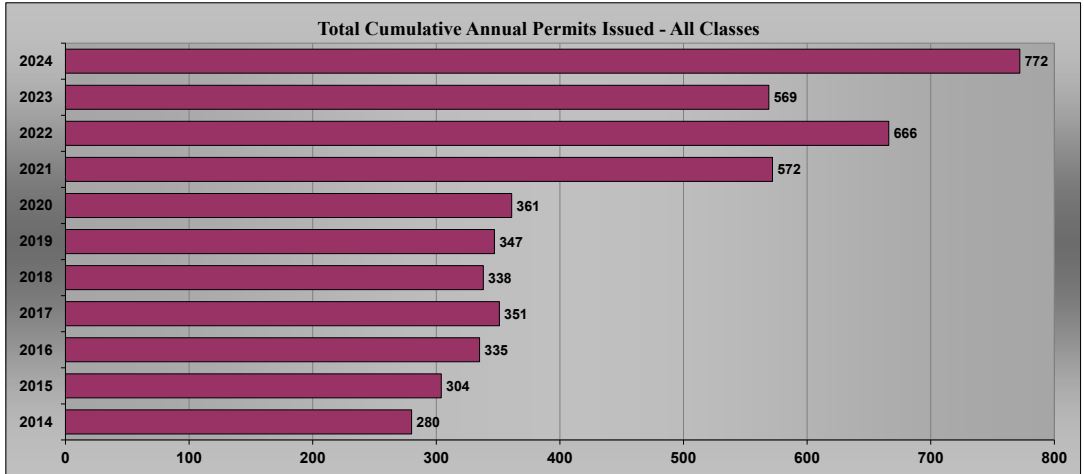
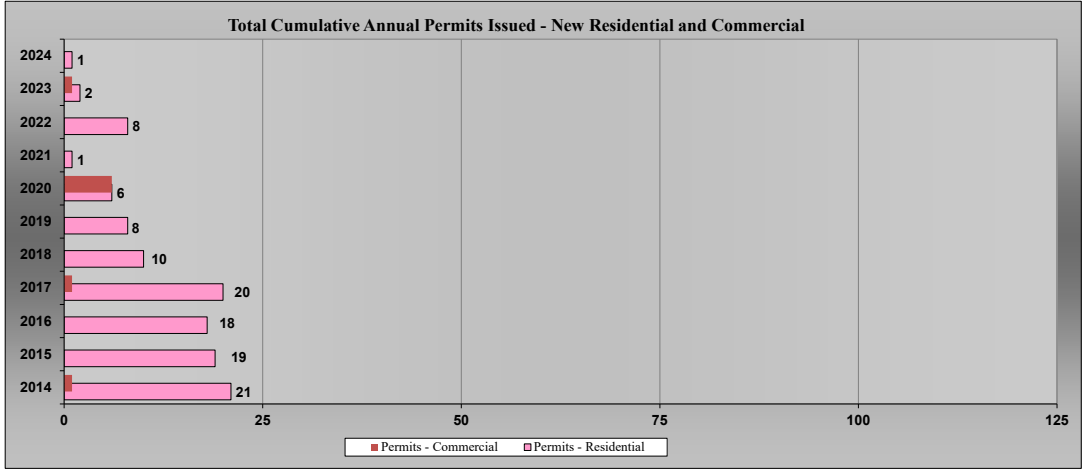
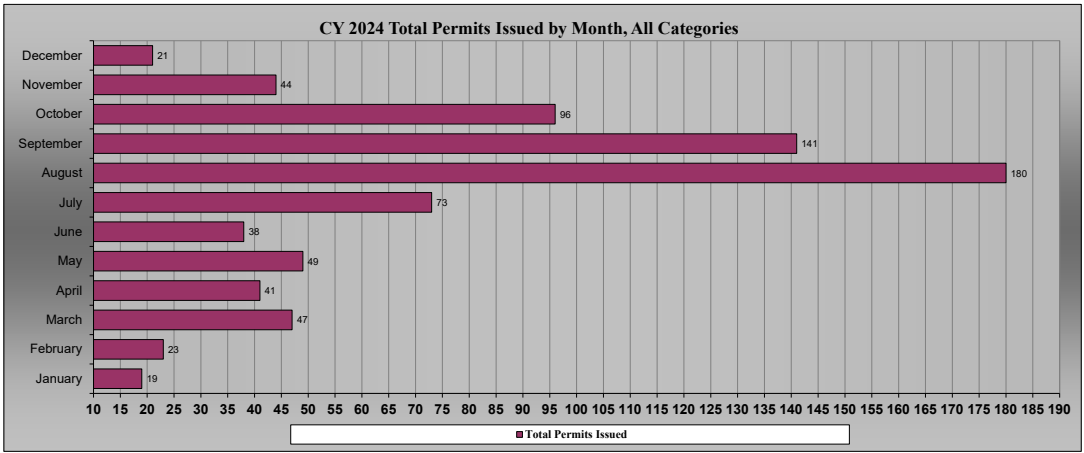
Transient Guest Tax



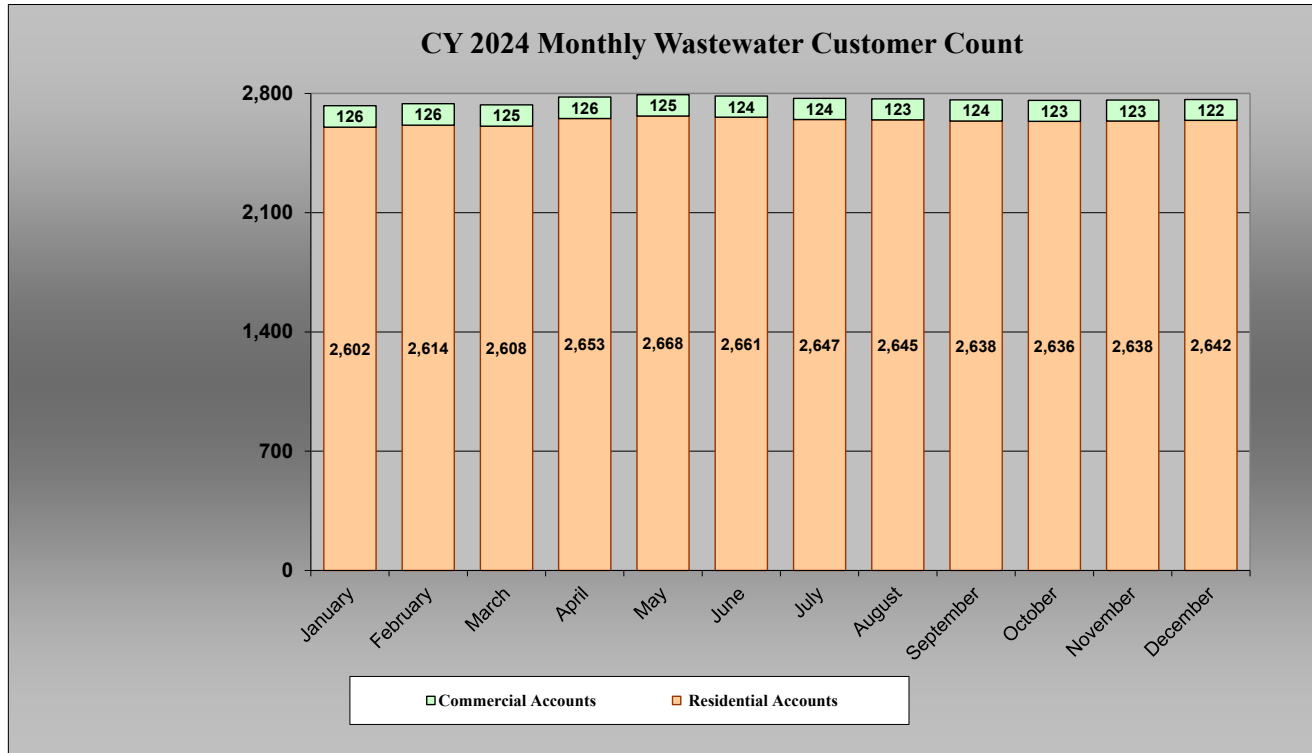
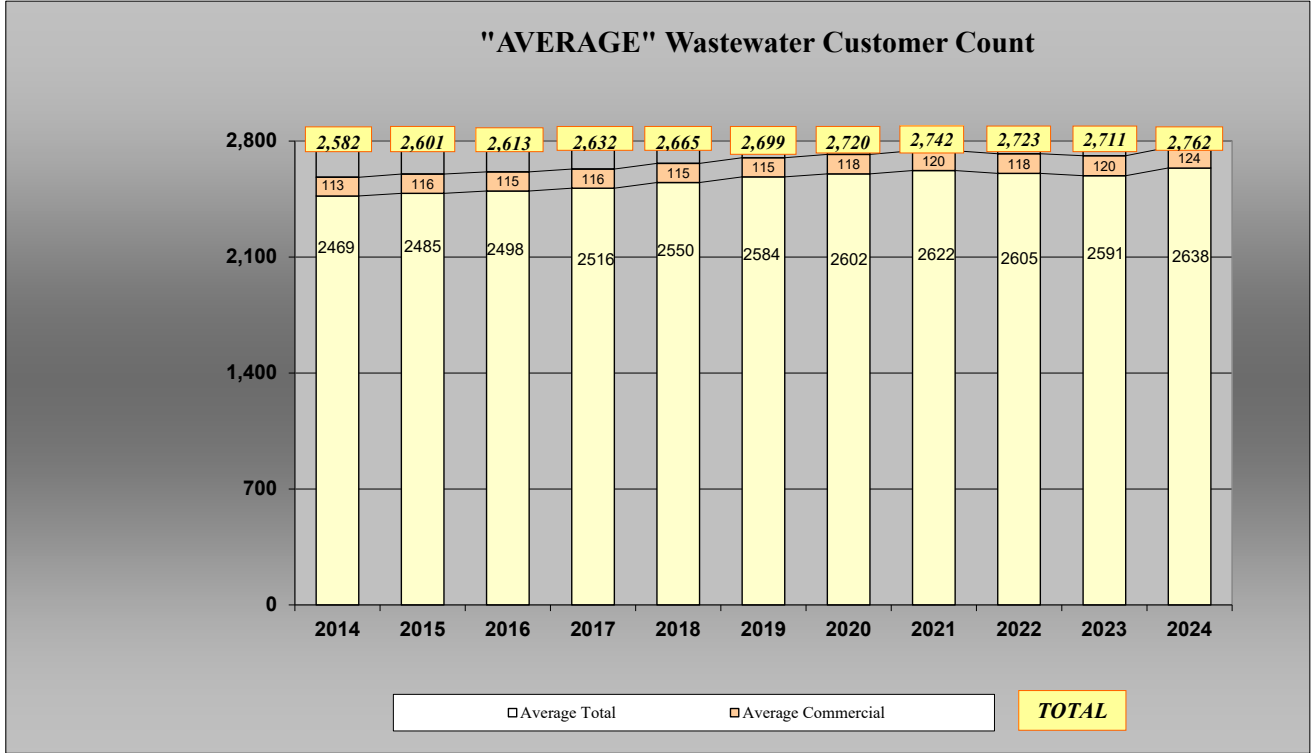
Transient Guest Tax CY 2019 - 2024 Monthly Revenue Comparison



PERMITS ISSUED AND TOTAL VALUATION HISTORY



WASTEWATER UTILITY CUSTOMER HISTORY





End of Report